

**United States Bankruptcy Court
Western District of North Carolina**

MONTHLY STATUS REPORT

IN RE: THE HAMMOCKS, LLC *dba* Richmond Hill Inn

CASE NO: 09-10332

Reporting Period:

FROM: JANUARY 1, 2010

TO: JANUARY 31, 2010

I certify under penalty of perjury that the information contained in the attached Monthly Status Report consisting of _____ pages (including exhibits and attachments) is true and correct to the best of my knowledge and belief.

Dated: 2/3/10

Debtor Representative

I certify that I have reviewed the information contained in the attached Monthly Status Report consisting of ____ pages and based on my knowledge of this case and the debtor's financial and business affairs, this Monthly Status Report is accurate, complete, and does not contain any misrepresentation of which I am aware. I further certify that this report has been served on all parties as required by law or court order.

Dated: Feb. 10, 2010

Attorney for Debtor

NARRATIVE ON PROGRESS OF CASE:

[illegible]

CASH RECEIPTS AND DISBURSEMENTS

BEGINNING CASH POSITION is the same figure as the **ENDING CASH POSITION** of prior month.

BEGINNING CASH POSITION

DATE: 1-1-2010 AMOUNT: \$ (13,782.96)

CASH RECEIPTS	AMOUNT	CASH DISBURSEMENTS	AMOUNT
Description		Description	
Loan from Emily Gray	25,000.00		
ADVANCE DEPOSITS	1,600.00	Inventory Purchased	
		Salaries/Wages	
		Taxes (Total)	5765.01
		Insurance (Total)	97.71
		Unsecured Loan Payments	
		Utilities (Total)	1561.43
		Rent	
		Professional Fee RESNEXUS	297.76
		KEMERBY MEDIA	575.06
		Maintenance/Repair	9297.50
		Maintenance/Repair	
		Gardens	126.00
		OTHER DISBURSEMENTS (List)	
		CASUAL LABOR	1356.00
		SECURITY	1360.00
		ADVERTISING	200.00
		MISC	319.3
		VEHICLE	211.81
		BANKRUPTCY FEE	975.00
TOTAL CASH RECEIPTS	26,600.00	TOTAL DISBURSEMENTS	21,855.09

ENDING CASH POSITION

DATE: 1-31-2010 AMOUNT: \$ (9038.05)

PAYMENTS TO SECURED CREDITORS

☐ No Secured Debt

☒ No Secured Debt Payments Made During Reporting Period

☐ All Secured Debt Payments Made During Reporting Period Are Listed Below:

CREDITOR	COLLATERAL	DATE OF PAYMENT	AMOUNT
		AMOUNT	\$

PAYMENTS ON PRE-PETITION DEBT

☒ No payments have been made on pre-petition unsecured debt during the reporting period.

☐ All payments made on pre-petition unsecured debt during reporting period are listed below:

CREDITOR	COLLATERAL	DATE OF PAYMENT	AMOUNT

BANK ACCOUNTS

ALL BANK STATEMENTS MUST BE ATTACHED
FOR EACH ACCOUNT. PLEASE REPRODUCE THIS PAGE
AND COMPLETE A SEPARATE PAGE FOR EACH ACCOUNT.
ATTACH BANK STATEMENT TO CORRESPONDING PAGE.

Name of Bank: CAROLINA FIRST

Address: 200 CONEY STREET
Street and/or P. O. Box Number
Asheville NC 28806
City State Zip Code

Type of Account:
(i.e., Payroll, Tax, Operating): NEW D/I/P OPERATING

Account Number: 7102489680

DATE PERIOD BEGINS: 1-1-2010

Ending Balance (per the attached
bank statement for this period) \$ (14,982.89)

Outstanding Deposits and Other
Credits Not On Statement \$ 0

Outstanding Checks and Other
Debits Not On Statement \$ 0

Ending Reconciled Balance* \$ (14,982.89)

DATE PERIOD ENDS: 1-31-2010

Highest Daily Balance
During Above Period \$ (14,982.89)

* The sum of the ending balances of all accounts must reconcile with the Ending Cash Position on the Cash Receipts and Disbursements page.



7102489680 31 I

THE HAMMOCKS LLC
DBA RICHMOND HILL INN
87 RICHMOND HILL DRIVE
ASHEVILLE NC 28806

December 31, 2009 - January 31, 2010 Account Number 7102489680 Page 1 of 1
No enclosures

FREE BUSINESS CHECKING Summary 7102489680

Previous Balance	+ Deposits Credits	- Checks Debits	- Service Charges	+ Interest Credits	New Balance
-14,982.89	0.00	0.00	0.00	0.00	-14,982.89

31 Days in Statement Period

Daily Balance Summary

<u>Date</u>	<u>Balance</u>	<u>Date</u>	<u>Balance</u>
12-31	Beginning - Ending Balance		-14,982.89

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The Hammocks, Inc. LLC
Account Reconciliation
As of Jan 31, 2010
000-1004 - CAROLINA FIRST-GENERAL
Bank Statement Date: January 31, 2010

Beginning GL Balance	(14,982.89)
Add: Cash Receipts	
Less: Cash Disbursements	
Add (Less) Other	
Ending GL Balance	<u>(14,982.89)</u>
Ending Bank Balance	
Add back deposits in transit	<u> </u>
Total deposits in transit	
(Less) outstanding checks	<u> </u>
Total outstanding checks	
Add (Less) Other	<u> </u>
Total other	
Unreconciled difference	<u>(14,982.89)</u>
Ending GL Balance	<u><u>(14,982.89)</u></u>

BANK ACCOUNTS

ALL BANK STATEMENTS MUST BE ATTACHED
FOR EACH ACCOUNT. PLEASE REPRODUCE THIS PAGE
AND COMPLETE A SEPARATE PAGE FOR EACH ACCOUNT.
ATTACH BANK STATEMENT TO CORRESPONDING PAGE.

Name of Bank: SUNTRUST BANK
Address: P.O. Box 62227
Street and/or P. O. Box Number
ORLANDO FL 32862-2227
City State Zip Code
Type of Account: OPERATING
(i.e., Payroll, Tax, Operating):
Account Number: 10000 944932.76

DATE PERIOD BEGINS: 1-1-2010

Ending Balance (per the attached bank statement for this period) \$ 6973.18

Outstanding Deposits and Other Credits Not On Statement \$ 0

Outstanding Checks and Other Debits Not On Statement \$ 3429.08

Ending Reconciled Balance* \$ 3544.10

DATE PERIOD ENDS: 1-31-2010

Highest Daily Balance During Above Period \$ 19021.90

* The sum of the ending balances of all accounts must reconcile with the Ending Cash Position on the Cash Receipts and Disbursements page.

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The Hammocks, Inc. LLC
Account Reconciliation
As of Jan 31, 2010
000-1006 - SUNTRUST-GENERAL D/I/P
Bank Statement Date: January 31, 2010

Beginning GL Balance		1,109.94
Add: Cash Receipts		25,980.00
Less: Cash Disbursements		(20,041.35)
Add (Less) Other		(3,504.49)
Ending GL Balance		<u>3,544.10</u>
Ending Bank Balance		<u>6,973.18</u>
Add back deposits in transit		
Total deposits in transit		
(Less) outstanding checks		
	Dec 15, 2009	(2,540.84)
	Dec 4, 2009 1479	(38.79)
	Dec 3, 2009 1498	(13.30)
	Jan 18, 2010 1534	(112.00)
	Jan 26, 2010 1541	(724.15)
Total outstanding checks		(3,429.08)
Add (Less) Other		
Total other		
Unreconciled difference		<u>0.00</u>
Ending GL Balance		<u>3,544.10</u>

SUNTRUST BANK
P O BOX 622227
ORLANDO FL 32862-2227

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1000094493276
01/31/2010



Account Statement



THE HAMMOCKS LLC DIP
CASE 09 103320
87 RICHMOND HILL DR
ASHEVILLE NC 28806-3912

Questions? Please call
1-800-786-8787

THANK YOU FOR BANKING WITH SUNTRUST. TO LEARN MORE ABOUT HOW SUNTRUST CAN MEET YOUR FINANCIAL SERVICE NEEDS, PLEASE VISIT OUR WEB SITE AT WWW.SUNTRUST.COM

Account Summary	Account Type	Account Number	Statement Period
	FREE BUSINESS CHECKING	1000094493276	01/01/2010 - 01/31/2010

Description	Amount	Description	Amount
Beginning Balance	\$11,666.79	Average Balance	\$11,514.60
Deposits/Credits	\$27,003.08	Average Collected Balance	\$10,656.15
Checks	\$23,115.84	Number of Days in Statement Period	31
Withdrawals/Debits	\$8,580.85		
Ending Balance	\$6,973.18		

Deposits/Credits	Date	Amount	Serial #	Description	Date	Amount	Serial #	Description
	01/11	10,000.00		DEPOSIT	01/19	15,000.00		DEPOSIT
	01/15	403.08		DEPOSIT				
	01/12	980.00		ELECTRONIC/ACH CREDIT				
				MERCHANT SERVICE	8015343539	8015343539		
	01/20	310.00		ELECTRONIC/ACH CREDIT				
				MERCHANT SERVICE	8015343539	8015343539		
	01/22	310.00		ELECTRONIC/ACH CREDIT				
				MERCHANT SERVICE	8015343539	8015343539		

Deposits/Credits: 6

Total Items Deposited: 3

Checks	Check Number	Amount	Date Paid	Check Number	Amount	Date Paid	Check Number	Amount	Date Paid
	901	199.00	01/14	1524	340.00	01/08	1533	340.00	01/15
	*1512	1,945.67	01/06	1525	48.84	01/19	*1535	975.00	01/19
	1513	3,564.13	01/04	1526	36.45	01/19	1536	1,462.41	01/25
	1514	1,655.56	01/04	1527	31.93	01/19	*1538	340.00	01/21
	*1517	222.92	01/06	1528	28.81	01/20	1539	452.00	01/22
	*1520	403.08	01/04	1529	100.00	01/28	1540	5,178.54	01/27
	1521	200.00	01/12	1530	575.00	01/22	*1542	3,146.00	01/29
	1522	200.00	01/20	1531	452.00	01/14	1543	340.00	01/28
	1523	192.50	01/15	1532	234.00	01/15	1544	452.00	01/28

Checks: 27

*Break in check sequence

Withdrawals/Debits	Date Paid	Amount	Serial #	Description
	01/04	60.46		ELECTRONIC/ACH DEBIT
				MERCHANT SERVICE
	01/04	11.81		CHECK CARD PURCHASE
				OREILLY AUTO 00012732
	01/05	12.70		ELECTRONIC/ACH DEBIT
				AUTHNET GATEWAY BILLING
	01/07	14.00		CHECK CARD PURCHASE
				EBLEN SHORT STOP #6Q39

150513

Member FDIC

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SUNTRUST BANK
P O BOX 622227
ORLANDO FL 32862-2227

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1000094493276
01/31/2010



Account Statement

Withdrawals/ Debits	Date Paid	Amount	Serial #	Description	
	01/08	33.14		CHECK CARD PURCHASE	TR DATE 01/06
				WAL-MART #1317	ASHEVILLE NC
	01/11	247.74		CHECK CARD PURCHASE	TR DATE 01/07
				KMART 4112	ASHEVILLE NC
	01/15	575.64		CHECK CARD PURCHASE	TR DATE 01/13
				ASHEVILLE UTILITIES	828-2595581 NC
	01/19	1,121.08		ONLINE BANKING TRANSFER TO 0175	1000094493284
	01/19	2,310.79		ONLINE BANKING TRANSFER TO 0175	1000094493284
	01/19	97.71		ELECTRONIC/ACH DEBIT	
				AUTO-OWNERS	INS. PREM CB011020860
	01/19	200.26		CHECK CARD PURCHASE	TR DATE 01/15
				CHARTER COMM	888-438-2427 TN
	01/20	1.92		ELECTRONIC/ACH DEBIT	
				NC DEPT OF REVEN	SALES&USE 4001914008661
	01/20	379.00		ELECTRONIC/ACH DEBIT	
				NC DEPT OF REVEN	WHOLDING 4001914008780
	01/20	893.00		ELECTRONIC/ACH DEBIT	
				NC DEPT OF REVEN	WHOLDING 4001914008779
	01/20	2,308.83		ELECTRONIC/ACH DEBIT	
				NC DEPT OF REVEN	SALES&USE 4001914008662
	01/25	27.77		CHECK CARD PURCHASE	TR DATE 01/22
				LOWES #00526*	ASHEVILLE NC
	01/25	285.00		CHECK CARD PURCHASE	TR DATE 01/21
				RESERVATION NEXUS	801-6231796 UT

Withdrawals/Debits: 17

Balance Activity History	Date	Balance	Collected Balance	Date	Balance	Collected Balance
	01/01	11,666.79	11,666.79	01/15	12,345.52	11,942.52
	01/04	5,971.75	5,971.75	01/19	22,523.46	7,523.46
	01/05	5,959.05	5,959.05	01/20	19,021.90	19,021.90
	01/06	3,790.46	3,790.46	01/21	18,681.90	18,681.90
	01/07	3,776.46	3,776.46	01/22	17,964.90	17,964.90
	01/08	3,403.32	3,403.32	01/25	16,189.72	16,189.72
	01/11	13,155.58	3,155.58	01/27	11,011.18	11,011.18
	01/12	13,935.58	13,935.58	01/28	10,119.18	10,119.18
	01/14	13,284.58	13,284.58	01/29	6,973.18	6,973.18

BANK ACCOUNTS

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AND COMPLETE A SEPARATE PAGE FOR EACH ACCOUNT.
ATTACH BANK STATEMENT TO CORRESPONDING PAGE.

Name of Bank: SUNTRUST BANK

Address: P.O. Box 622227
Street and/or P. O. Box Number

ORLANDO FL 32862-2227
City State Zip Code

Type of Account: TAX
(i.e., Payroll, Tax, Operating):

Account Number: 10000 944 3284

DATE PERIOD BEGINS: 1-1-2010

Ending Balance (per the attached
bank statement for this period) \$ 2400.74

Outstanding Deposits and Other
Credits Not On Statement \$ 0

Outstanding Checks and Other
Debits Not On Statement \$ 0

Ending Reconciled Balance* \$ 2400.74

DATE PERIOD ENDS: 1-31-2010

Highest Daily Balance
During Above Period \$ 3521.82

* The sum of the ending balances of all accounts must reconcile with the Ending Cash Position on the Cash Receipts and Disbursements page.

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The Hammocks, Inc. LLC
Account Reconciliation
As of Jan 31, 2010
000-1007 - SUNTRUST-TAX D/I/P
Bank Statement Date: January 31, 2010

Beginning GL Balance	89.95
Add: Cash Receipts	
Less: Cash Disbursements	(1,121.08)
Add (Less) Other	3,431.87
Ending GL Balance	<u>2,400.74</u>
Ending Bank Balance	<u>2,400.74</u>
Add back deposits in transit	
Total deposits in transit	
(Less) outstanding checks	
Total outstanding checks	
Add (Less) Other	
Total other	
Unreconciled difference	<u>0.00</u>
Ending GL Balance	<u>2,400.74</u>

SUNTRUST BANK
P O BOX 622227
ORLANDO FL 32862-2227

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1000094493284
01/31/2010



Account Statement

|||||

THE HAMMOCKS LLC DIP
TAX ESCROW ACCOUNT
CASE 09 10332
87 RICHMOND HILL DR
ASHEVILLE NC 28806-3912

Questions? Please call
1-800-786-8787

THANK YOU FOR BANKING WITH SUNTRUST. TO LEARN MORE ABOUT HOW SUNTRUST CAN MEET YOUR FINANCIAL SERVICE NEEDS, PLEASE VISIT OUR WEB SITE AT WWW.SUNTRUST.COM

Account Summary	Account Type	Account Number	Statement Period
	FREE BUSINESS CHECKING	1000094493284	01/01/2010 - 01/31/2010

Description	Amount	Description	Amount
Beginning Balance	\$89.95	Average Balance	\$1,275.97
Deposits/Credits	\$3,431.87	Average Collected Balance	\$1,275.97
Checks	\$1,121.08	Number of Days in Statement Period	31
Withdrawals/Debits	\$0.00		
Ending Balance	\$2,400.74		

Deposits/ Credits	Date	Amount	Serial #	Description
	01/19	1,121.08		ONLINE BANKING TRANSFER FROM 0175 1000094493276
	01/19	2,310.79		ONLINE BANKING TRANSFER FROM 0175 1000094493276

Deposits/Credits: 2

Total Items Deposited: 0

Checks	Check Number	Amount	Date Paid	Check Number	Amount	Date Paid	Check Number	Amount	Date Paid
	1015	1,121.08	01/25						

Checks: 1

Balance Activity History	Date	Balance	Collected Balance	Date	Balance	Collected Balance
	01/01	89.95	89.95	01/25	2,400.74	2,400.74
	01/19	3,521.82	3,521.82			

SALARY/COMMISSION/INDEPENDENT CONTRACTOR PAYMENTS

Insiders* (List name(s) and describe type of insider):

NAME	TYPE	AMOUNT PAID
		\$
		\$
		\$
		\$
		\$
		\$

Non-Insider Employees

Type (i.e., Salaried, Wage)

	AMOUNT PAID
	\$
	\$
	\$
	\$
	\$

Commission/Bonus Payments:

	\$
	\$
	\$
	\$
	\$

Independent Contractors:

NAME	TYPE	AMOUNT PAID
BYRON HATLEY		\$ 1360.00
CASUAL LABOR		\$ 1356.00
		\$
		\$

**Total Salary/Wage/Commission/
Payments**

\$ 2716.00

* "Insider" is defined in 11U.S.C.
Sec101(31)

SALES/ACCOUNTS RECEIVABLE

- I. Accounts Receivable Pending As of: 1-31-2010
(Date of Reporting Period)
- II. Sales (gross) During Reporting Period: 0
- III. Collections of Accounts Receivable During Reporting Period: \$ 0
- IV. New Accounts Receivables Generated During Reporting Period: \$ 0

Pending Pre & Post Petition	Total	Collectible	Uncollectible
0-30 DAYS	\$	\$	\$
31-60 DAYS	\$	\$	\$
61-90 DAYS	\$	\$	\$
91-120 DAYS	\$	\$	\$
120 DAYS AND OVER	\$ 2794.88	\$	\$ 2794.88
TOTAL	\$ 2794.88	\$	\$ 2794.88

INVENTORY (Cost Basis)

Beginning Date: _____ Ending Date: _____

LIST BY CATEGORY OF INVENTORY USED FOR PRODUCTION OR RESALE*:

CATEGORY	BEGINNING	USED	ADDED	ADJUSTED	ENDING
	\$	\$	\$	\$	\$
	\$	\$	\$	\$	\$
	\$	\$	\$	\$	\$
	\$	\$	\$	\$	\$
	\$	\$	\$	\$	\$
TOTALS	\$	\$	\$	\$	\$

*Exclude capital items such as machinery and equipment and consumable items such as fuel and general supplies

ACCRUED POST-PETITION LIABILITIES

No accrued liabilities existed at the end of this reporting period.

All accrued liabilities existing at the end of this reporting period are listed below or on the sheet (s) attached. Exclude current liabilities which are NOT past due

NAME OF CREDITOR	DUE DATE	AMOUNT DUE
Asheville Elevator	9-30/11-30-09	510.00
AMERICAN HOTEL	11-30-09	39.42
Enmark	12-20-09	80.66
Enmark	12-20/1-20-10	2134.34
Delta.com	8- 17 -2009	1347.67
FRANK RICE, JU	9-30/10-30-09	402.50
MT FOOD	11-30-2009	582.10
SOUTHERN FOODS	11-30-2009	1912.21
THYSENKRUP	APRIL/JUNE 09	1015.32
WEBB CHEMICAL	JUNE/NOV 09	568.60
YELLOWBOOK USA	APRIL/JUNE 09	833.00
PAYROLL TAXES - NOV - 2009		4978.06

Total Accrued Liabilities

\$ 14,408.88

AFFIRMATIONS

1. Yes ☒ No ☐ All tangible assets of this bankruptcy estate are adequately and properly insured and all other insurance required by law or prudent business judgment are in force.
2. Yes ☒ No ☐ All insurance policies and renewals if applicable, have been submitted to the Bankruptcy Administrator.
3. Yes ☒ No ☐ All tax returns have been filed timely and payments made. Copies of returns have been filed post-petition have been submitted to the Bankruptcy Administrator.
4. Yes ☐ No* ☒ All post-petition taxes have been paid or deposited into a designated tax account.
5. Yes ☒ No ☐ New Debtor-In-Possession (DIP) bank accounts have been opened and have been reconciled.
6. Yes ☒ No ☐ New DIP financial books and records have been opened and are being maintained monthly and are current.

* If the response is "no", a listing must appear on the Accrued Post-Petition Liabilities sheet. The listing must include the name of the taxing authority, type of tax, the amount due and the period the tax was incurred.

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE WESTERN DISTRICT OF NORTH CAROLINA**

IN RE:)	09-10332/Chapter 11 Proceeding
)	
THE HAMMOCKS, LLC d/b/a)	CERTIFICATE OF SERVICE
Richmond Hill Inn,,)	
)	
Debtor.)	

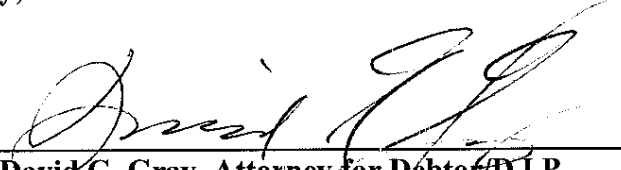
The undersigned certifies that copy of Monthly Status Report for the month of January, 2010 has been served by first class mail in a properly addressed envelope with adequate postage affixed on each of the following parties:

Bankruptcy Administrator
402 West Trade Street, Room 200
Charlotte NC 28202-1669

Internal Revenue Service
320 Federal Place
Greensboro NC 27401

Securities & Exchange Commission
Atlanta Regional Office
3475 Lenox Road, Ste. 1000
Atlanta GA 30326-1232

This the 18th day of February, 2010.



David G. Gray, Attorney for Debtor/D.I.P.
N. C. State Bar No. 1733

WESTALL, GRAY, CONNOLLY & DAVIS, P.A.
81 Central Avenue
Asheville, North Carolina 28801
Tel: (828) 254-6315
Fax: (828) 255-0305